

**ELECTRONICALLY FILED
FEBRUARY 2, 2007**

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*Counsel for the Official Committee of Equity Security Holders of
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:) BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY) Chapter 11
Debtor)

In re:) BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,) Chapter 11
Debtor)

In re:) BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,) Chapter 11
Debtor)

In re:) BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,) Chapter 11
Debtor.)

In re:) BK-S-06-10729-LBR
USA SECURITIES, LLC,) Chapter 11
Debtor.)

Affects)

☒ All Debtors)

☐ USA Commercial Mortgage Co.)

☐ USA Securities, LLC)

☐ USA Capital Realty Advisors, LLC)

☐ USA Capital Diversified Trust Deed)

☐ USA First Trust Deed Fund, LLC)

OST REQUESTED FOR:

DATE: February 15, 2007

TIME: 9:30 a.m.

**EX PARTE APPLICATION FOR ORDER SHORTENING TIME ON MOTION BY THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS OF USA CAPITAL FIRST TRUST DEED
FUND LLC TO ESTIMATE AMOUNTS OF CONTINGENT AND UNLIQUIDATED CLAIMS
FOR THE PURPOSE OF ESTABLISHING AN ADEQUATE RESERVE AND PERMITTING
FURTHER DISTRIBUTION TO MEMBERS**

1 The Official Committee of Equity Security Holders of USA Capital First Trust Deed
 2 Fund, LLC (the "FTDF Committee") hereby files this Ex Parte Application for Order
 3 Shortening Time on Motion By the Official Committee of Equity Holders of USA Capital
 4 First Trust Deed Fund LLC to Estimate Amounts of Contingent and Unliquidated Claims for
 5 the Purpose of Establishing an Adequate Reserve and Permitting Further Distribution (the
 6 "Application").

8 This Application is made pursuant to the provisions of 11 U.S.C. §102(1), FED. R.
 9 BANKR. P. Rule 9006, and Local Rule 9006, and is based upon the pleadings, papers and
 10 records on file herein, together with the Motion By the Official Committee of Equity Holders
 11 of USA Capital First Trust Deed Fund LLC to Estimate Amounts of Contingent and
 12 Unliquidated Claims for the Purpose of Establishing an Adequate Reserve and Permitting
 13 Further Distribution (the "Motion"), the Affidavit of Shlomo S. Sherman, Esq. in support of
 14 the Application, and upon the following grounds:

16 1. Pursuant to Distributions Order and Confirmed Plan, distributions to FTDF
 17 Members were to have been made in January, 2007, for the month of December, 2006, and in
 18 February, 2007 for the month of January, 2007.

20 2. FTDF has not been able to establish a sufficient reserve due to the number of
 21 unliquidated and/or disputed claims that have yet to be either liquidated or disallowed. While
 22 FTDF has interposed objections to many of the claims, the hearings are scheduled for various
 23 dates from mid-February through March, 2007.

25 3. As a result, the FTDF Members have not received an interim distribution since
 26 September, 2006.

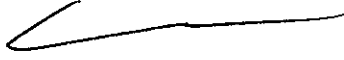
27 4. On an interim basis, Claimants are well protected by the remaining loan
 28

1 portfolio, in excess of \$49 million.

2 5. For the above reasons, the FTDF Committee respectfully requests that the
3 Court grant the Application and set the hearing on the Motion and related documents on
4 shortened time, in order to expedite the estimation of claims and distribution of authorized
5 payments to the FTDF Members.
6

7 DATED this 2nd day of February, 2007.

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18 and

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